

Republicans know this. Yet his nomination has been deadlocked not once but twice at the committee level. For all the howling our Republican friends are doing about rising costs, they are truly content with dragging their feet on public servants who could actually help solve the problem. So shame on those who are blocking that.

Without Mr. Bedoya, the FTC and members are left handicapped and incapable of moving forward. So today's motion to discharge is a matter of immense importance, and I hope all my colleagues who care about fighting inflation and price manipulation and collusion vote to proceed with Mr. Bedoya's nomination.

And on one other point I wanted to make, I read that stock buybacks by the oil companies have dramatically increased this year. Why is that money going into stock buybacks instead of into other much more productive uses? This is another thing the FTC could take a look at.

Now, as the day progresses, I also want my colleagues to realize the possibility of additional votes later today. On Monday, I filed cloture on five individuals to fill other important roles across the administration. Today, we will move on the first of these nominees, but we are working to move forward with the rest as soon as we can.

#### CORONAVIRUS

Mr. President, now on COVID, negotiations on COVID public health response funding continue. Yesterday, I met again with my Republican colleague Senator ROMNEY, as we work to an agreement, and, today, these negotiations will keep going.

To keep the process moving forward in the Senate, last night I took the first procedural step on a legislative vehicle through which the Senate could pass COVID public health funding, when the time comes that both sides reach an agreement.

We are not yet at the finish line, but we will keep working throughout the day, and I am committed to working with the other side reasonably and in good faith. The consequences of not getting COVID funding are really serious—scary, almost.

Additional public health funding is crucial for making sure every American can get a vaccine if needed, including booster doses and potentially new, more effective vaccines down the line. New funding would help make sure we have enough testing supplies throughout the country, which we know is perhaps the most effective way to keep track of the spread of the virus.

Of course, more funding would ensure the Federal Government can continue providing treatments like monoclonal antibody treatments, which are invaluable for preventing severe COVID infections. The lack of therapeutics is probably the greatest need of all, and we need money so we can have a supply so when, God forbid, the next variant hits, we will immediately be able to counter

it with the kind of medicines that are needed that limit the severity of the infection. The rest of the world is racing to buy up the supply of these treatments and these therapeutics, and if the United States falls behind because of a lack of funding, vulnerable Americans and our whole country will pay the price.

The bottom line is this: Both sides should come to an agreement for more funding as quickly as possible because that would mean more vaccines, more therapeutics, and more testing so we can keep schools and communities open, and when and if another new variant hits, we can stay as "normal" as possible.

If a new COVID variant extends its nasty tentacles across the country and we don't have the tools to respond, then woe is us. We don't want to see that. Americans don't want to endure that. So let's keep working to try to reach an agreement soon.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The Senator from South Dakota.

#### OCEAN SHIPPING REFORM ACT

Mr. THUNE. Mr. President, American families are currently struggling with the worst inflation in 40 years—40 years. Food prices, gas prices, used car prices—everywhere Americans look, they are paying more. Wages increased on average last year, but inflation outstripped wage growth, which means that, instead of a wage increase, a lot of Americans got a de facto pay cut. And there is no clear end in sight.

It is no wonder that nearly two-thirds of the American people disapprove of President Biden's handling of the economy, and they are right to do so because Democrats bear a substantial part of the responsibility for this inflation crisis. While it is true that supply chain issues and the reopening of economies after COVID shutdowns contributed somewhat to inflationary pressures, a big part of the reason for our current inflation crisis is the Democrats' decision to pass the American Rescue Plan last March.

The very definition of "inflation" is too many dollars chasing too few goods and services, and that is exactly the situation that Democrats helped create with their so-called American Rescue Plan. Democrats took control mere weeks after Congress had passed a fifth—fifth—bipartisan COVID relief bill totaling more than \$900 billion and meeting essentially all current, pressing COVID needs.

It was abundantly clear that we were not in immediate need of trillions more in government spending, but that

didn't stop Democrats. Now that they were in charge, they were eager to take advantage of the COVID crisis to begin implementing their Big Government vision.

So, in the name of COVID relief, they pushed through a massive, partisan, \$1.9 trillion piece of legislation filled with unnecessary spending and handouts to Democrat interest groups, and the outcome was entirely predictable. Democrats flooded the economy with unnecessary government money, and the economy overheated as a result.

Unfortunately, there is no going back and undoing the American Rescue Plan Act; although, given the inflation crisis it helped create, I wonder if some Democrats wish they could go back and undo it.

There is no easy fix for Democrats' self-inflicted inflation crisis, but there are things that we can do to at least lessen its effects, starting with legislation to help ease supply chain woes.

Last week, the Senate Commerce Committee reported my bipartisan shipping legislation out of committee by voice vote. The Ocean Shipping Reform Act, which I introduced with Senator KLOBUCHAR, would help ease supply chain pressures by improving the fluidity of the supply chain.

For some time now, I have been hearing reports of ocean carriers refusing to transport certain goods, often American agricultural products. This would be a difficult situation at any time, as export markets around the world are critically important to American producers, but it is particularly painful at a time when inflation is soaring and the supply chain is under significant strain.

The Ocean Shipping Reform Act is designed to address these kinds of shipping problems and create a more level playing field for American producers. Our legislation would give the Federal Maritime Commission increased authority to respond to unfair ocean carrier practices whether that involves a refusal to carry certain cargo, like agricultural commodities, or discriminating against certain commodities for export.

Our bill would also provide the FMC with tools to more quickly resolve detention and demurrage disputes, which would bring greater efficiency and transparency to a process that leaves many shippers frustrated, especially agricultural producers and other small businesses; and our legislation would take steps to improve the movement of goods at our Nation's ports, which would help ease supply chain bottlenecks and improve the speed at which goods reach consumers.

The Ocean Shipping Reform Act would bring long-term positive changes to the maritime supply chain, which I hope would benefit exporters, importers, and consumers alike.

I was very pleased that our legislation received strong bipartisan support in the Commerce Committee, and I hope it can swiftly pass here in the